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*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and for the Estate of Bernard L. Madoff*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

JAFFE FAMILY INVESTMENT PARTNERSHIP;  
and BRUCE JAFFE

Defendants.

Adv. Pro. No. 10-04655 (SMB)

**STIPULATION AND ORDER ABATING CASE DEADLINES PENDING  
MEDIATION**

Plaintiff Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq., (“SIPA”) and the substantively consolidated chapter 7 estate of Bernard L. Madoff (“Madoff”), and Defendants, represented by the Law Office of Wayne A Silver, by and through their undersigned counsel (collectively, the “Parties”), hereby stipulate and agree (the “Stipulation”) to reset case deadlines set forth in the March 6, 2019 Order Granting in Part and Denying in Part Trustee’s Motion for Limited Additional Discovery (ECF No. 108), if necessary, pending completion of mediation.

The Parties hereby submit the following information in connection with these Adversary Proceedings:

1. Avoidance Procedures

- a. On November 10, 2010, this Court entered the Order (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order (the “Litigation Procedures Order”)<sup>1</sup> [Adv. Pro. No. 08-01789 (SMB), Dkt. No. 3141].
- b. Pursuant to the Notice of Applicability filed by the Trustee and the estate of Madoff, in this adversary proceeding, the Litigation Procedures Order and the avoidance procedures contained therein (the “Avoidance Procedures”) are applicable to this matter.

2. Substitution of Counsel

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<sup>1</sup> All terms not defined herein shall be given the meaning ascribed to them in the Litigation Procedures Order.

- a. Prior counsel for Defendants, Chaitman LLP, withdrew as counsel as approved by order of this Court entered on September 27, 2018 (ECF No. 99).
  - b. The undersigned counsel for Defendants first appeared in this adversary proceeding on December 23, 2018 (ECF No. 103).
- 3. Case Management Order Deadlines.
  - a. On March 6, 2019, this Court entered its Order Granting in Part and Denying in Part Trustee's Motion for Limited Additional Discovery (ECF 108) directing that Expert Discovery shall be completed by December 16, 2019 ("Case Management Deadlines").
- 4. Mediation.
  - a. Pursuant to the Order Establishing Litigation Case Management Procedures for Avoidance Actions and Amending the Avoidance Procedures, an avoidance action shall be referred to mediation upon the completion of discovery or by agreement of the parties prior to completion of discovery. Avoidance Procedures, ¶ 5A.
  - b. Prior to the close of fact discovery, the Parties agreed that early mediation may facilitate settlement discussions and potentially result in resolution of this adversary proceeding.
  - c. On March 15, 2019, the Parties filed their Notice of Mediation Referral (ECF No. 109).
  - d. On October 1, 2019, the Parties filed their Notice of Mediator Selection (ECF No. 111) mutually selecting from the Mediation Register the

Honorable Francis G. Conrad to serve as mediator in these Adversary Proceedings.

- e. Mediation of this adversary proceeding is currently scheduled for October 29, 2019.
- f. The mediation shall be conducted in accordance with, and shall be subject to the protections provided by, this Court's General Order No. M-390 dated December 1, 2009, and the mediation procedures in Section 5 of the Avoidance Procedures implemented by the Litigation Procedures Order.
- g. Pursuant to the Avoidance Procedures, the Parties agree that this mediation will conclude not more than 120 days from the date of entry of the Notice of Mediator Selection, October 1, 2019, unless that deadline is extended by mutual consent of the Parties and the mediator or by order of the Court.
- h. The Case Management Deadlines shall be held in abeyance without further order or notice pending the completion of the mediation and, if required, the entry of further Case Management Orders as provided below.
- i. In the event that the mediation does not result in a resolution of this Adversary Proceeding, then upon either the later of (i) 30 days after completion of the Mediation, or (ii) a mediation deadline mutually extended by the Parties and the mediator, the Parties shall submit further amended Case Management Orders establishing new Case Management Deadlines satisfactory to this Court for this Adversary Proceeding.

Dated: New York, New York  
October 25, 2019

BAKER & HOSTETLER LLP

Of Counsel:

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Liquidation of Bernard L. Madoff Investment  
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*Attorney for Defendants*

SO ORDERED:

Dated: **October 25<sup>th</sup>, 2019**  
New York, New York

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE